

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 8139

BILL NUMBER: SB 559

DATE PREPARED: Jan 21, 2001

BILL AMENDED:

SUBJECT: Tax credits for personal property taxes paid.

FISCAL ANALYST: Bob Sigalow

PHONE NUMBER: 232-9859

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: This bill provides a credit against state tax liability for property taxes paid on personal property. It specifies that the credit is equal to the amount of property taxes paid on personal property with an assessed valuation of not more than \$37,500. The bill also repeals the existing personal property tax reduction credit.

Effective Date: January 1, 2002.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: